

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF ARIZONA
Minute Entry

Hearing Information:

Debtor: CARL RAY & PATRICIA KAY TWENTIER
Case Number: 2:09-bk-23803-GBN Chapter: 11
Date / Time / Room: FRIDAY, MAY 07, 2010 10:15 AM 7TH FLOOR #702
Bankruptcy Judge: GEORGE B. NIELSEN
Courtroom Clerk: JAN HERNANDEZ
Reporter / ECR: JO-ANN STAWARSKI

Matter:

CONTINUED CHAPTER 11 STATUS HEARING.(FR. 02-16 & 04-19)

R / M #: 1 / 0

Appearances:

PATTY CHAN, US TRUSTEE
HAROLD 1 CAMPBELL, ATTORNEY FOR CARL RAY TWENTIER, PATRICIA KAY TWENTIER
APRIL J. VILLARREAL THEIS, ATTORNEY FOR ARIZONA DEPARTMENT OF REVENUE
CHRISTOPHER D. PAYNE, ATTORNEY FOR MICHAEL FERRING
DARYL J. DORSEY, ATTORNEY FOR WELLS FARGO BANK

Proceedings:

** THIS CASE WAS HEARD ALONG WITH #08-993 MAXART ANIMAL HEALTH, INC. **

ITEM #3

THE COURT NOTES THAT IT IS AWARE OF TWO LIMITED OBJECTIONS AND ALSO RELATES THAT THIS IS A CHAPTER 7.

MR. LANE CONFIRMS THE LIEN POSITION AND STATES THE INTENTION OF PAY DOWN. THE TERMS OF THE SALE ARE RECITED.
BIDDING INCREMENTS ARE \$25,000.00.

MR. FRIES STATES NO OBJECTION TO THE SALE, AS THE ASSET IS DWINDLING.

COUNSEL COMMENT.

THE COURT COMMENTS THAT IT APPEARS THE LANDLORD HAS A VIABLE CHAPTER 7 ADMINISTRATIVE EXPENSE, WHICH HAS TO BE HONORED. THE COURT IS NOT AWARE OF ANY LIEN PRIORITY AGAINST THE BANK.

IT IS ORDERED THAT THE COURT WILL AUTHORIZE THE TRUSTEE TO GO FORWARD WITH THE SALE OF THE ESTATE'S INTEREST AND A PARTIAL DISBURSEMENT. PER MR. NEWDELMAN, THE SALE INCLUDES THE MEDICAL RECORDS. THE BIDDING WILL BE IN \$25, 000.00 INCREMENTS. THE BERBERIAN OBJECTION IS OVERRULED. ALL LIENS AND INTERESTS WILL BE STRIPPED OFF AND DELIVERED FREE AND CLEAR.

THE BIDDERS ARE DR. ANGELA CALDWELL AND COADY. THE FINAL BID IS TO DR. ANGELA CALDWELL FOR \$275,000.00, WITH COADY AS THE BACK UP BIDDER IN THE AMOUNT OF \$250,000.00.

ITEM #2

MR. NEWDELMAN MAKES THE SPEAKING MOTION TO WITHDRAW AS ATTORNEY IN THE ADVERSARY.

MR. LANE RELATES THAT THE TRUSTEE WILL PURSUE.

THE COURT: A STATUS HEARING IN THE ADVERSARY AND A CHAPTER 7 STATUS HEARING ON SALE REPORT WILL BE HELD ON JUNE 18, 2010 AT 2:30 P.M.

* COURTESY COPY *

A STATUS HEARING WILL ALSO BE CONDUCTED IN #09-1587